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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant : Peter B. Madoff et al. Art Unit : 2161
Serial No. : 09/272,542 Examiner : Elisca, P.
Filed : March 19, 1999
Title : AUCTION MARKET WITH PRICE IMPROVEMENT MECHANISM

7-17-02
Mel

Commissioner for Patents
Washington, D.C. 20231

RESPONSE

In response to the action mailed May 30, 2002, please amend the application as follows:

In the claims:

Please cancel claim 41.

Please amend claim 43, as follows:

(Amended) 43. A method of auctioning a product, said method executed over a distributed networked computer system, said method comprising:

entering a pre-defined relative indication that corresponds to a willingness to buy or sell the product with the pre-defined relative indication specifying a price relative to a current market price, with the predefined relative indication remaining undisclosed as to the existence of the trading interest until matched with an order.

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I hereby certify under 37 CFR §1.8(a) that this correspondence is being deposited with the United States Postal Service as first class mail with sufficient postage on the date indicated below and is addressed to the Commissioner for Patents, Washington, D.C. 20231.

Date of Deposit June 27, 2002

Signature Marie Collins

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